

**261—7.4(260F) Program funding.**

**7.4(1)** Program funds consist of any moneys allocated by the department and the board for the purpose of this program, all repayments of loans or other awards or recaptures of awards, and earned interest, including interest earned on program funds held by the community colleges.

**7.4(2)** A community college 260F account is established in the department. The distribution of funds in this account, to the community colleges, shall be based upon the percentages prescribed in this rule, unless the general assembly stipulates otherwise in the appropriation process.

**7.4(3)** Sixty-seven point five percent of the funds from the community college 260F account shall be distributed to each community college using the distribution formula established in Iowa Code section 260C.18.

**7.4(4)** Twenty-five percent of the funds from the community college 260F account shall be distributed to community colleges for high technology apprenticeship programs based upon related eligible contact hours under the programs administered during the prior fiscal year as determined by the department of education. Contact hours generated in on-the-job training experiences are not eligible for consideration for apprenticeship funding.

**7.4(5)** Seven point five percent of the funds from the community college 260F account shall be held by the department to fund community college-sponsored business network training projects and shall be available on a first-come, first-served basis, based on the date an application is received by the department.

**7.4(6)** Any unexpended or uncommitted funds remaining in the community college 260F account on May 1 of the fiscal year shall revert to a general account to be available on a first-come, first-served basis, based on the date an application is received by the department.

**7.4(7)** Contingent on the availability of program funds, a department-sponsored business network training project account consisting of funds allocated by the department and the board is established in the department to fund department-sponsored business network training projects.

**7.4(8)** Contingent on the availability of program funds, a department-sponsored high technology apprenticeship project account consisting of funds allocated by the department board is established in the department to fund department-sponsored high technology apprenticeship training projects.